

RECORDATION NO. 26897-A FILED

MAR 30 '07 -3 00 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

March 30, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of March 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 26897.

The names and addresses of the parties to the enclosed document are:

Secured Party/
Assignee:

The CIT Group/Equipment Financing, Inc.
505 Fifth Avenue
New York, New York 10017

Debtor/Assignor:

Infinity Rail II, LLC
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

Mr. Vernon A. Williams
March 30, 2007
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A description of the railroad equipment covered by the enclosed document is:

64 covered hopper railcars within the series NAHX 46877 - NAHX 64232, NAHX 172047 - NAHX 172267, NAHX 190377, NAHX 467125 - NAHX 490296, NAHX 800033 - NAHX 808093 as more particularly set forth in the equipment schedule attached to the document, and NAHX 890528 and NAHX 890687.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

MAR 30 '07 -3 00 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
505 Fifth Avenue
New York, New York 10017
Attention: Rail Resources, Vice President – Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

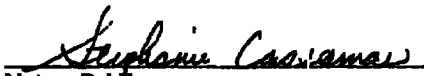
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of March 23, 2007.

INFINITY RAIL II, LLC
By Infinity Asset Management, LLC as Manager

By: 
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On March 23, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Notary Public
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2016

[Execution continued on next page; remainder of this page intentionally left blank]

By: [Signature]
Name: Richard D. Ross
Title: _____

State of IL)
) ss:
County of Clark)

On Mar. 27, 2007, personally appeared before me Richard Ross, to me personally known, who being by me duly sworn, said that he is a Director of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Notary Public
My commission expires:

[NOTARIAL SEAL]

**OFFICIAL SEAL
LAURA M. FELIX
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 08-02-2008**

Schedule

Items relating to 64 cars leased to Central States Enterprises Inc.:

Acquisition Agreement

Purchase Agreement dated on or about March 30, 2007, between General Electric Railcar Services Corporation as seller and Infinity Rail II, LLC as buyer

Lease Agreement: the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

Rider No. 6 dated February 1, 2007, between General Electric Railcar Services Corporation ("GE Railcar") as lessor and Central States Enterprises Inc. ("CSE") as lessee which Rider incorporates the provisions of the Car Leasing Agreement No. 1765-83 dated August 27, 1997 (and showing dates of execution of 10/7/97 by lessee and 10/27/97 by lessor), between GE Railcar as lessor and CSE as lessee

Description of Cars:

covered hopper cars, gravity outlet gates, 4,600 – 4,750 cu.ft. capacity

Quantity:

sixty four (64)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

Items relating to 64 cars leased to Central States Enterprises Inc.:
List of reporting marks and identifying numbers

Unit	Car	Car	Unit	Car	Car
Count	Mark	Number	Count	Mark	Number
1	NAHX	46877	51	NAHX	465556
2	NAHX	53667	52	NAHX	467397
3	NAHX	53678	53	NAHX	460286
4	NAHX	54651	54	NAHX	460296
5	NAHX	55487	55	NAHX	800033
6	NAHX	56499	56	NAHX	800049
7	NAHX	56601	57	NAHX	800381
8	NAHX	57332	58	NAHX	800679
9	NAHX	57451	59	NAHX	800905
10	NAHX	64232	60	NAHX	800906
11	NAHX	172047	61	NAHX	801080
12	NAHX	172209	62	NAHX	801093
13	NAHX	172247	63	NAHX	850528
14	NAHX	172267	64	NAHX	850687
15	NAHX	190377			
16	NAHX	467125			
17	NAHX	467170			
18	NAHX	467182			
19	NAHX	475046			
20	NAHX	475086			
21	NAHX	475094			
22	NAHX	475180			
23	NAHX	475374			
24	NAHX	475619			
25	NAHX	476105			
26	NAHX	476176			
27	NAHX	476306			
28	NAHX	476370			
29	NAHX	476728			
30	NAHX	476736			
31	NAHX	476881			
32	NAHX	476949			
33	NAHX	477207			
34	NAHX	477599			
35	NAHX	478093			
36	NAHX	478424			
37	NAHX	478530			
38	NAHX	478544			
39	NAHX	478564			
40	NAHX	478889			
41	NAHX	479086			
42	NAHX	479679			
43	NAHX	479690			
44	NAHX	479761			
45	NAHX	479886			
46	NAHX	480557			
47	NAHX	481090			
48	NAHX	481099			
49	NAHX	483534			
50	NAHX	484957			

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/30/07



Robert W. Alvord